

EXHIBIT “A”

Anderson Mary

From: VanVleck Doug
Sent: Tuesday, June 22, 1999 12:43 PM
To: Bianchi Rick; McGlinchy, Peter; Kolk, Michael; D'Ambrosio Nick (NYC1PO); Anderson Mary (NYC1PO)
Subject: Baruch College Site "B"

I will presenting to the Authority's Board tomorrow an overview of the Baruch College Site "B" Project and the problems with budget and schedule. The presentation will focus on a projected budget shortfall of \$28.3 Million and a schedule slippage of over a year. While \$10 Million of the projected shortfall are costs attributable acquisition (something we have very little control over) \$18.0 million has to do with design and construction related issues. While I am very concerned about why this happened, I am more concerned about the future of this project and developing a strategy for managing the project on a forward basis. The strategy should allow us to be proactive rather than reactive. Everyone needs to understand that the days of funding budget problems from interest earnings are gone forever. \$18.0 Million is a lot of money and the Authority's Board which is much more active than in the past will, I suspect, want some answers as to what happened and some assurances that it won't happen again. Clearly we have not managed this project. The Project is managing us. CUNY, who feels that this Project had a very adequate budget, is extremely upset by this turn of events. While I recognize they have some culpability here, we are the ones responsible for managing it. We cannot continue in this vain. We have to do better. From the perspective of doing better, I would like you all to arrange your schedules so that you can be in attendance at a meeting in the New York City Office on Thursday 6/24 at 10:00AM. I have asked Jim Jones from TDX to attend also. At that time I want to discuss the project, past, present and future, budget and schedule and how we can assure that we will stay within the budget and schedule parameters. I look forward to seeing you there. Thanks. Doug.